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## RECENT CASES.

**BAILMENT—WORLD'S FAIR—LIABILITY FOR INJURY TO EXHIBITS—****WORLD'S COLUMBIAN EXPOSITION CO. v. REPUBLIC OF FRANCE**, 91 Fed. Rep. 65.—This was an action to recover for loss of goods by fire occurring two months after the fair had closed. *Held*, that the fact that the complainant, without recompense, sent a large and valuable exhibit to this country, by reason of which the public was attracted, resulting in large gains to the Exposition Co., did not render the latter insurers.

**BANKRUPTCY—BANKRUPT PROSECUTING PENDING ACTION OF TORT.—***Held*, where, prior to the adjudication a bankrupt had begun an action in a state court to recover damages for a malicious prosecution and arrest, a court of bankruptcy has no jurisdiction to control him in the further prosecution of such suit, the right of action therein not resting in his trustee; also, that permission from the court of bankruptcy to prosecute the suit to judgment was not necessary.

**BANKRUPTCY—EXEMPTIONS—LIFE INSURANCE POLICY—IN RE LANGE**, 91 Fed. 361.—A policy of insurance on the life of a bankrupt, having a cash surrender value payable to the bankrupt himself, or to his estate or personal representatives, passes to and vests in his trustee as assets of the estate in bankruptcy, subject to the right of the bankrupt to redeem the same by paying to the trustee its surrender value, notwithstanding that a statute of the state (Code Iowa, § 1805) provides that the proceeds of such policies shall be exempt from liability for the debts of the assured, and although section 6 of the bankruptcy act declares that "this act shall not affect the allowance to bankrupts of the exemptions which are prescribed by the state laws," for the general language of section 6 is limited and restrained, in this instance, by the specific provision of section 70, cl. 5, that the bankrupt, on paying or securing to the trustee the cash surrender value of such a policy, may "continue to hold, own, and carry such policy free from the claims of the creditors participating in the distribution of his estate under the bankruptcy proceedings; otherwise the policy shall pass to the trustee as assets."

**BANKRUPTCY—REFEREES—DISQUALIFICATION BY INTEREST—BRAY v. COBB**, 91 Fed. 102.—Under Bankruptcy Act, 1898, § 39, providing that "referees shall not act in cases in which they are directly or indirectly interested," a referee is not disqualified by interest from acting in a particular case because he owes a debt to the bankrupt. The interest which will disqualify him is an interest either in the proceedings in bankruptcy or in the estate of the bankrupt.

**BILLS AND NOTES — INDORSEMENT — PAROL EVIDENCE — GOODRICH v. STANTON**, 42 Atl. 74 (Conn.).—A note was made payable to A. S. The payee indorsed it without recourse, signing the indorsement A. S. Underneath he signed A. N. S., which was his full name. *Held*, that parole evidence was admissible to show whether the payee intended the second signature as an unqualified indorsement, or whether the whole was intended as a single qualified indorsement signed both ways.